

RECORDATION NO. 27053 FILED

JUL 02 '07 -8 4 5 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

July 2, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of June 29, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Railroad Technology Corporation  
219 Douglass Street  
San Francisco, CA 94114

Secured Party/  
Assignee: The CIT Group/Equipment Financing, Inc.  
30 South Wacker Drive, Suite 3000  
Chicago, IL 60606

Mr. Vernon A. Williams  
July 2, 2007  
Page 2

A description of the railroad equipment covered by the enclosed document is:

24 gondola cars: NS 201441 – NS 201464.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem  
Enclosures

JUL 02 '07 -8 4 5 AM

SURFACE TRANSPORTATION BOARD

[RTC/RIDER 2/CARS]

MEMORANDUM OF SECURITY AGREEMENT

1. Pursuant to the Security Agreement identified below, Railroad Technology Corporation, a California corporation ("RTC"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of RTC to CIT, a security interest in all of RTC's right, title, and interest in and to the cars identified on the schedule attached hereto, which cars are subject to the lease identified on that schedule. "Security Agreement" means the Security Agreement dated as of June 29, 2007, between RTC and CIT, as amended to date.

2. The addresses of the parties are as follows:

Railroad Technology Corporation (Debtor / Assignor)  
219 Douglass Street  
San Francisco, CA 94114

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)  
30 South Wacker Drive, Suite 3000  
Chicago, Illinois 60606  
Attention: CIT Rail – President

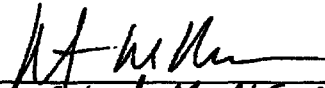
3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Assignment.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignor. I further declare under penalty of perjury that the foregoing is true and correct as of June 18, 2007.

RAILROAD TECHNOLOGY CORPORATION

By:   
Name: Robert M. Ness  
Title: President & CEO

[Execution continued on next page; remainder of this page intentionally left blank]

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignee. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

A handwritten signature in black ink, appearing to read 'Richard A. Rossi', written over a horizontal line.

By: \_\_\_\_\_

Name: *Richard A. Rossi*

Title: *Sr. Director*

## **SCHEDULE**

### **Items relating to 24 high side waste service gondolas leased to Norfolk Southern Corporation:**

#### **Lease Agreement:**

Rider No. 2 dated as of April 2, 2007 between Railroad Technology Corporation as lessor and Norfolk Southern Corporation, as lessee (which incorporates the provisions of the Master Lease Agreement dated as of June 1, 2006 between the same parties) (together with any and all riders, exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto)

The Lease Agreement relate to the following Railcars:

#### **Quantity and Description of Cars:**

Twenty Four (24) 6111 cubic capacity GRL modified high side waste service gondola cars

#### **Reporting marks and identifying numbers:**

Old Car Number	New Car Number
1 NS 290259	NS 201452
2 SOU 90369	NS 201442
3 NW 170853	NS 201441
4 SOU 90257	NS 201464
5 SOU 90251	NS 201447
6 NS 290254	NS 201446
7 NS 290356	NS 201445
8 NS 290250	NS 201444
9 MP 721118	NS 201448
10 NW 170845	NS 201443
11 SOU 90265	NS 201450
12 SOU 90259	NS 201451
13 NW 170819	NS 201455
14 NS 290049	NS 201454
15 NS 290251	NS 201449
16 NW 170827	NS 201460
17 NW 170839	NS 201458
18 SOU 90360	NS 201453
19 NW 170824	NS 201456
20 NS 290045	NS 201461
21 NW 170821	NS 201459
22 NW 170841	NS 201462
23 NS 290053	NS 201463
24 NW 170809	NS 201457

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/2/07



\_\_\_\_\_  
Robert W. Alvord